





International Economic & Energy Weekly

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Oil Exporters' Requests for Special Access to IMF Funds	The IMF is considering requests by Iraq, and for access to low-cost loans from the Fund's Compensatory Financing Facility (CFF). The CFF funds are provided to IMF members experiencing declines in export earnings that are judged to be temporary and largely beyond the control of the government. The requests present a particularly thorny problem to the IMF in determining whether oil price shifts are beyond an OPEC member's control or result primarily from the collusive behavior of the cartel. Moreover, expanded access to CFF funds would entail drawings from the IMF's general resources, thereby contributing to its already serious liquidity problems.
	Iraq, having nearly exhausted its reserves after three years of war and with little prospect for reopening Persian Gulf export facilities is seeking \$225 million.

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